

Message Text

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47

ACTION XMB-04

INFO OCT-01 AF-04 ISO-00 AID-05 CIAE-00 COME-00 EB-04

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 /034 W

----- 106671

R 241317Z OCT 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 6533

LIMITED OFFICIAL USE LAGOS 9861

E.O. 11652: N/A

TAGS: EFIN, BEXP

SUBJ: EXIM ABATEX CREDIT/GUARANTEE NOS. 3733/3734

REFS: (A) STATE 213493; (B) LAGOS 8179

1. IN COURSE OF VISIT TO EAST CENTRAL STATE EMBASSY OFFICERS WERE TOLD THAT HONG KONG BASED FIRM TEXTILE ALLIANCE LTD. HAS CONCLUDED MANAGEMENT CONTRACT EFFECTIVE OCTOBER 15, 1974. HOWEVER STRUCTURE OF ABA TEXTILE MILLS OWNERSHIP REMAINS UNCHANGED WITH 60 PER CENT EQUITY HELD BY FEDERAL GOVERNMENT AND 40 PER CENT BY EAST CENTRAL STATE.

2. EMBOFF VISITED PLANT AT ABA AND IN DISCUSSION WITH REPRESENTATIVE OF NEW MANAGEMENT HE TOLD US TEXTILE ALLIANCE HAD CONDUCTED EXTENSIVE SURVEY OF PLANT AND EQUIPMENT AND HAD CONCLUDED THAT IN SOME CASES US SUPPLIED EQUIPMENT EITHER DEFECTIVE OR HAD BEEN IMPROPERLY INSTALLED. ACCORDING TO OUR INFORMANT, TEXTILE ALLIANCE WILL BE WRITING TO SACO LOWELL ON THIS SUBJECT IN NEAR FUTURE.

3. EMBOFF DISCUSSED WITH MANAGEMENT REP QUESTION OF OUTSTANDING EXIM BANK CREDITS BUT HE COULD SAY ONLY THAT NEW MANAGEMENT CURRENTLY ENGAGED IN COMPREHENSIVE REVIEW OF ABATEX ACCOUNTS.

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4. WE ARE CONTINUING OUR EFFORTS THIS CASE WITH MINISTRY OF

FINANCE.
REINHARDT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, TEXTILE INDUSTRY
Control Number: n/a
Copy: SINGLE
Draft Date: 24 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: shawdg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LAGOS09861
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740304-0140
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741020/aaaaaqvp.tel
Line Count: 63
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: (A) STATE 213493; (B) LAGOS 8179
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23 JUL 2002 by shawdg>; APPROVED <11 MAR 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIM ABATEX CREDIT/GUARANTEE NOS. 3733/3734
TAGS: EFIN, BEXP, XMB
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005